FINANCIAL STATEMENT

YEAR ENDED
DECEMBER 31, 1985

THE CITY OF CASTLEGAR

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DECEMBER 31, 1985

THE AUDITORS' REPORT

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March 19, 1986
Nelson, B.C.

THE AUDITORS' REPORT

The Mayor and Aldermen
The City of Castlegar
460 Columbia Ave.
Castlegar, B.C.
V1L 1G7

We have examined the balance sheets of The City of Castlegar as at December 31, 1985 and the statements of revenue and expenditure, surplus and equity in fixed assets for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City as at December 31, 1985 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Berg + Naqvi

Chartered Accountants.

March 19, 1986
Nelson, B.C.

BERG & NAQVI

Statement "A"

THE CITY OF CASTLEGAR

GENERAL REVENUE FUND BALANCE SHEET

AS AT DECEMBER 31, 1985

ASSETS	1985	1984
CASH		
On hand	$ 600	$ 600
ACCOUNTS RECEIVABLE		
Taxes Receivable		
Current	230,467	315,459
Arrears	132,530	234,419
	362,997	549,878
Due from Provincial Government		
Highways assistance	11,000	10,000
Non-residential school taxes overpaid	110,694	-
Home-owner grants	14,979	26,239
	136,673	36,239
Due from Federal Government		
LEAD grant	19,245	-
Due from Own Funds and Utilities		
Development Reserve Fund	25,482	7,205
General Capital and Loan Fund	322,138	295,180
Sanitary Sewer Utility Revenue Fund - North	3,169	2,749
Sanitary Sewer Utility Revenue Fund - South	141,851	150,202
Waterworks Utility Capital and Loan Fund	40,000	299,674
Equipment Replacement Reserve Fund	-	99,321
Waterworks Utility Revenue Fund	110,246	95,651
	642,886	949,982
Trade Accounts		
Other	28,576	19,808
Carried Forward	1,190,977	1,556,507

BERG & NAJVI

THE CITY OF CASTLEGAR

GENERAL REVENUE FUND BALANCE SHEET

AS AT DECEMBER 31, 1985

ASSETS	1985	1984
Brought Forward	$1,190,977	$1,556,507
TANGIBLE ASSETS		
Inventories		
Materials and supplies	10,361	12,090
Temporary Acquisition of Fixed Assets		
Property acquired for taxes		
- Subject to redemption	196,296	61,599
- Deeded to City	8,126	607
	204,422	62,206
OTHER ASSETS		
Taxes for other governments to be collected in future years	27,957	-
Funds held as refundable deposit	2,062	1,889
Prepaid expenses	13,821	13,149
Municipal Finance Authority Reserve Fund		
- Cash requirement	5,997	5,321
- Demand note requirement	34,187	34,187
	84,024	54,546
Total Assets	$1,489,784	$1,685,349

THE CITY OF CASTLEGAR
GENERAL REVENUE FUND BALANCE SHEET
AS AT DECEMBER 31, 1985

LIABILITIES	1985	1984
BANK OVERDRAFT	$ 445,547	$ 171,600
BANK LOAN - By-laws 424/448	140,000	250,000
ACCOUNTS PAYABLE		
Due to Federal Government		
Police costs	90,000	87,621
Due to Provincial Government		
Non-residential school taxes	-	181,934
Due to Own Funds		
Land Sales Reserve Fund	-	8,140
Equipment Replacement Reserve Fund	35,631	-
	35,631	8,140
Trade Accounts	132,888	20,247
Debenture Instalments Due		
Interest	550	1,429
Principal	24,000	12,000
	24,550	13,429
Property Taxes Refundable	-	176,189
OTHER LIABILITIES		
Deferred revenue	14,679	16,619
Deposits	9,778	11,706
Municipal Finance Authority Reserve Fund		
- Cash requirement	5,997	5,321
- Demand note requirement	34,187	34,187
	64,641	67,833
RESERVES		
Future capital expenditures	182,931	291,671
Appeal Board Assessment reduction	-	80,000
Off-street parking	4,300	4,300
Future salary and sick leave payments	106,150	47,000
Property acquired for taxes deeded to City	8,127	607
Reserve for industrial commission	1,917	3,000
	303,425	426,578
SURPLUS (Statement "H")	253,102	281,778
Total Liabilities	$1,489,784	$1,685,349

Treasurer

Statement "A-1"

THE CITY OF CASTLEGAR

NOTES TO FINANCIAL STATEMENTS

AS AT DECEMBER 31, 1985

1. Major Accounting Policies

   a) In conformity with generally accepted municipal accounting principles, debenture interest is being recorded as an expense as it becomes due.

   b) Depreciation is recorded as it is funded.

   c) Industrial Park

      The interest to December 31, 1982 on related borrowing has been added to the capital cost of the park. Effective January 1, 1983, the interest is provided by and recorded as a fiscal charge in the General Revenue Fund until the land is sold.

2. Contingent Liabilities

   a) A claim for an unstated amount has been lodged against the City by D.C. Festing & Sons Ltd. The City's liability has not been determined at this date.

   b) A claim for an unstated amount has been lodged against the City by Interior Armour Platng Ltd. and others. The City's liability has not been determined at this date.

3. Other

   The City has entered into an agreement with the Province of British Columbia under the auspices of the Canada-British Columbia Industrial Development Subsidiary Agreement for the construction of an industrial park.

THE CITY OF CASTLEGAR

RESERVE AND TRUST FUNDS BALANCE SHEET

AS AT DECEMBER 31, 1985

	Development Cost Reserve
Assets	
Cash in bank	$ 31,584
Term deposits	129,547
Due from General Revenue Fund	-
Total Assets	$161,131
Liabilities	
Due to General Revenue Fund	$ -
Reserve and Trust Funds	
Balances, beginning of year	132,137
Interest earnings	11,599
Sale of plots	-
New development assessment, net	17,395
Contribution from General Revenue Fund (Statement "N")	-
	161,131
Contribution to General Capital and Loan Fund (Statement "K")	-
Balances, end of year	161,131
Total Liabilities	$161,131

Treasurer

Statement "B"

Equipment Replacement Reserve	Development Reserve	Land Sales Reserve	Property Tax Sale Reserve	Cemetery Maintenance Trust	Total
$ -	$ 22,030	$ 15,688	$ 14,102	$ 2,843	$ 86,247
316,816	135,000	22,000	-	44,000	647,363
35,631	-	-	-	-	35,631
$352,447	$157,030	$ 37,688	$ 14,102	$ 46,843	$769,241
$ -	25,482	$ -	$ -	$ -	$ 25,482
282,269	143,617	35,343	13,096	41,823	648,285
34,547	13,413	2,345	1,006	3,909	66,819
-	-	-	-	1,111	1,111
-	-	-	-	-	17,395
92,500	-	-	-	-	92,500
409,316	157,030	37,688	14,102	46,843	826,110
56,869	25,482	-	-	-	82,351
352,447	131,548	37,688	14,102	46,843	743,759
$352,447	$157,030	$ 37,688	$ 14,102	$ 46,843	$769,241

Statement "C"

THE CITY OF CASTLEGAR

GENERAL CAPITAL AND LOAN FUND BALANCE SHEET

AS AT DECEMBER 31, 1985

ASSETS	1985	1984
CASH		
Term deposits	$ 4,625	$ 8,985
ACCOUNTS RECEIVABLE		
Other (Industrial Park)	50,612	50,612
Fixed Assets, at cost		
Industrial park	2,279,294	2,279,294
Public works yard	79,236	79,236
Land	549,715	433,642
Buildings	843,261	600,390
Engineering structures	4,222,045	4,076,718
Machinery and equipment	1,721,970	1,648,989
	9,695,521	9,118,269
Deduct: Accumulated depreciation	601,673	509,173
	9,093,848	8,609,096
Total Assets	$9,149,085	$8,668,693
LIABILITIES		
BANK LOAN (By-law 298/323/324)	$ 630,150	$ 680,150
ACCOUNTS PAYABLE		
Agreements payable	75,307	53,808
Due to General Revenue Fund	322,138	295,180
	397,445	348,988
DUE TO PROVINCIAL GOVERNMENT (note 3)	1,475,781	1,233,892
LONG-TERM DEBT (Schedule "1")		
Debenture debt	398,755	454,316
EQUITY IN FIXED ASSETS (Statement "K")	6,246,954	5,951,347
Total Liabilities	$9,149,085	$8,668,693

Treasurer

Statement "D"

THE CITY OF CASTLEGAR

WATERWORKS UTILITY REVENUE FUND BALANCE SHEET

AS AT DECEMBER 31, 1985

ASSETS	1985	1984
ACCOUNTS RECEIVABLE		
Due from Provincial Government		
Water facilities grant	$ 163,602	$ 134,511
Water Rates Receivable	9,918	14,731
Tangible Assets		
Inventory	28,692	38,083
Other Assets		
Municipal Finance Authority Reserve Fund		
- Cash requirement	36,628	27,924
- Demand note requirement	145,002	116,663
	$ 383,842	$ 331,912

LIABILITIES		
DUE TO OWN FUNDS		
General Revenue Fund	$ 110,246	$ 95,651
OTHER LIABILITIES		
Municipal Finance Authority Reserve Fund		
- Cash requirement	36,628	27,924
- Demand note requirement	145,002	116,663
RESERVE		
Future capital expenditures	40,000	40,000
SURPLUS (Statement "I")	51,966	51,674
	$ 383,842	$ 331,912

Treasurer

Statement "E"

THE CITY OF CASTLEGAR

WATERWORKS UTILITY CAPITAL AND LOAN BALANCE SHEET

AS AT DECEMBER 31, 1985

ASSETS	1985	1984
Cash		
In bank	$ 140	$ -
Term deposits	143,153	-
	143,293	-
Fixed Assets, at cost		
Land	5,679	5,679
Buildings	34,195	34,195
Engineering structures	8,425,730	8,384,838
Machinery and equipment	550,760	550,760
	9,016,364	8,975,472
Deduct: Accumulated depreciation	448,874	448,873
	8,567,490	8,526,599
	$8,710,783	$8,526,599

LIABILITIES		
Due to General Revenue Fund	$ 40,000	$ 299,674
Long-Term Debt (Schedule "1")	1,819,023	1,426,311
Equity in Fixed Assets (Statement "L")	6,851,760	6,800,614
	$8,710,783	$8,526,599

Treasurer

BERG & NAQVI

Statement "F"

THE CITY OF CASTLEGAR

SANITARY SEWERS UTILITY REVENUE FUND BALANCE SHEET

AS AT DECEMBER 31, 1985

ASSETS	North	South
ACCOUNTS RECEIVABLE		
Due from Provincial Government		
Sewage facilities grant	$ 15,002	$ 178,669
Other		
Sewer rates	3,923	5,270
Tangible Assets		
Inventory of material	10,392	-
Other Assets		
Municipal Finance Authority Reserve Fund		
- Cash requirement	2,008	75,881
- Demand note requirement	2,705	102,255
	4,713	178,136
	$ 34,030	$ 362,075

LIABILITIES		
ACCOUNTS PAYABLE		
Due to Own Funds		
General Revenue Fund	$ 3,169	$ 141,851
OTHER LIABILITIES		
Municipal Finance Authority Reserve Fund		
- Cash requirement	2,008	75,881
- Demand note requirement	2,705	102,255
SURPLUS (Statement "J")	26,148	42,088
	$ 34,030	$ 362,075

Treasurer

BERG & NAQVI

Statement "G"

THE CITY OF CASTLEGAR

SANITARY SEWERS UTILITY CAPIAL AND LOAN FUND

BALANCE SHEET

AS AT DECEMBER 31, 1985

ASSETS	North	South
FIXED ASSETS		
Engineering structures	$ 822,495	$4,640,719
Machinery and equipment	39,375	56,511
	861,870	4,697,230
Deduct: Accumulated depreciation	186,664	16,056
	$ 675,206	$4,681,174
LIABILITIES		
LONG-TERM DEBT(Schedule "1")		
Debenture debt	$ 145,990	$3,010,712
EQUITY IN FIXED ASSETS (Statement "M")	529,216	1,670,462
	$ 675,206	$4,681,174

Treasurer

Statement "H"

THE CITY OF CASTLEGAR

STATEMENT OF GENERAL REVENUE SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE, BEGINNING OF YEAR	$ 281,778	$ 198,701
Property acquired for taxes - deeded to City	7,519	-
Prior year adjustments	-	1,974
BALANCE AS ADJUSTED	274,259	200,675
Deduct: Prior years surplus transferred to revenue (Statement "N")	64,715	-
	209,544	200,675
Add: Surplus for the Year (Statement "N")	43,558	81,103
BALANCE, END OF YEAR (Statement "A")	$ 253,102	$ 281,778

Treasurer

Statement "I"

THE CITY OF CASTLEGAR

STATEMENT OF WATERWORKS UTILITY REVENUE SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE, BEGINNING OF YEAR	$ 51,674	$ 37,925
Surplus for the year (Statement "O")	292	13,749
BALANCE, END OF YEAR (Statement "D")	$ 51,966	$ 51,674

Treasurer

Statement "J"

THE CITY OF CASTLEGAR

STATEMENT OF SANITARY SEWERS UTILITY REVENUE FUND SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 1985

	North	South
BALANCE, BEGINNING OF YEAR	$ 31,768	$ 36,251
Deduct: Prior years surplus transferred to revenue (Statement "P")	6,000	-
	25,768	36,251
Add: Surplus for the year (Statement "P")	380	5,837
BALANCE, END OF YEAR (Statement "F")	$ 26,148	$ 42,088

Treasurer

Statement "K"

THE CITY OF CASTLEGAR

GENERAL CAPITAL AND LOAN FUND

STATEMENT OF EQUITY IN FIXED ASSETS

FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE, BEGINNING OF YEAR	$5,951,347	$5,479,303
Add:		
Capital asset contributions by General Revenue Fund (Statement "N") (Schedule "2")	395,865	232,880
Retirement of debenture capital debt by contribution from General Revenue Fund (Schedule "1") (Statement "N")	52,842	51,842
Retirement of bank loan by contribution from General Revenue Fund (Statement "N")	50,000	40,000
Retirement of agreement payable by contribution from General Revenue Fund (Statement "N")	45,577	39,656
Interest earnings	642	1,140
Contribution from Equipment Replacement Reserve Fund (Statement "B")	56,869	149,321
Contribution from Development Reserve Fund (Statement "B")	25,482	7,205
Actuarial adjustment on debentures (Schedule "1")	2,719	-
	629,996	522,044
	6,581,343	6,001,347
Deduct: Accrued interest on Provincial Government loan	241,889	-
Provision for depreciation	92,500	50,000
	334,389	50,000
BALANCE, END OF YEAR (Statement "C")	$6,246,954	$5,951,347

Treasurer

BEING & NAQVI

Statement "L"

THE CITY OF CASTLEGAR

WATERWORKS UTILITY CAPITAL AND LOAN FUND

STATEMENT OF EQUITY IN FIXED ASSETS

FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE, BEGINNING OF YEAR	$6,800,614	$6,743,386
Add:		
Capital assets contributed by Waterworks Utility Revenue Fund (Statement "O")	892	2,422
Retirement of debenture capital debt by contribution from Waterworks Utility Revenue (Schedule "1") (Statement "O")	52,348	51,348
Actuarial adjustment on debentures (Schedule "1")	4,940	3,213
Interest earnings on investments	4,578	245
	6,863,372	6,800,614
Deduct: Cost of debenture issue	11,612	-
BALANCE, END OF YEAR (Statement "E")	$6,851,760	$6,800,614

Treasurer

Statement "M"

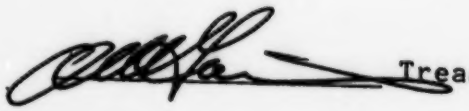
THE CITY OF CASTLEGAR

SANITARY SEWER CAPITAL AND LOAN FUND

STATEMENT OF EQUITY IN FIXED ASSETS

FOR THE YEAR ENDED DECEMBER 31, 1985

	North	South
BALANCE, BEGINNING OF YEAR	$ 476,689	$1,588,924
Add:		
Capital asset contributions by Sanitary Sewer Revenue fund (Statement "P")	12,303	542
Retirement of debenture debt by Sanitary Sewer Revenue Fund (Statement "P") (Schedule "1")	40,224	80,996
BALANCE, END OF YEAR (Statement "G")	$ 529,216	$1,670,462



Treasurer

Statement "N"

THE CITY OF CASTLEGAR

GENERAL REVENUE FUND

STATEMENT OF GENERAL REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1985

REVENUE	1985	1984
TAXES		
Real property	$2,122,888	$2,059,522
In lieu of taxes	94,091	97,301
Frontage tax - utilities	329,030	331,898
	2,546,009	2,488,721
GRANTS IN LIEU OF TAXES		
Federal Government	13,694	11,643
Provincial Government	24,534	26,694
	38,228	38,337
SALE OF SERVICES		
Protection Services		
Fire fighting agreements	5,500	7,500
Public Heath		
Cemetery	9,519	11,666
Other Services		
Services Rendered	4,571	431
	19,590	19,597
Carried Forward	2,603,827	2,546,655

THE CITY OF CASTLEGAR

GENERAL REVENUE FUND

STATEMENT OF GENERAL REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1985

REVENUE	1985	1984
Brought Forward	$2,603,827	$2,546,655
OTHER REVENUE FROM OWN SOURCES		
Licenses and Permits		
Business and liquor licenses	46,267	44,881
Commercial vehicles	2,399	1,548
Sub-division and development permits	390	470
Dog licenses	4,150	4,026
Gun registrations	792	962
Building permits	10,116	12,485
	64,114	64,372
Fines		
Traffic fines	1,314	1,908
Dog pound fines	1,040	1,048
	2,354	2,956
Rentals		
Building rentals	6,819	8,178
Internal equipment rentals	40,400	40,873
	47,219	49,051
Concessions and Franchises		
Franchises agreement	137,351	126,521
Return on Investments		
Interest earnings	72,790	118,132
Penalties and Interest on taxes		
Property taxes	88,162	97,986
Other		
Storm sewer connections	600	-
Sundry revenue	18,220	11,468
Tax sale costs recovered	8,520	4,276
Local improvement changes	6,650	-
	33,990	15,744
Carried Forward	3,049,807	3,021,417

THE CITY OF CASTLEGAR
GENERAL REVENUE FUND
STATEMENT OF GENERAL REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1985

REVENUE	1985	1984
Brought Forward	$3,049,807	$3,021,417
CONDITIONAL TRANSFERS FROM OTHER GOVERNMENTS		
Provincial Government		
Civil Defence grant	1,200	1,500
Heritage Trust grant	8,000	-
Planning assistance	-	1,906
Highway assistance	11,000	10,000
Other	-	309
	20,200	13,715
Regional District of Central Kootenay		
Grant for operation of arena	-	4,159
Industrial commission	2,000	-
	2,000	4,159
Federal Government		
Residential Rehabilitation Assistance Program grant	14,605	20,262
LEAD Building	195,682	-
	210,287	20,262
UNCONDITIONAL TRANSFERS FROM OTHER GOVERNMENTS		
Provincial Government		
Local government grant, including basic grant	292,734	293,204
OTHER TRANSFERS: COLLECTIONS FOR OTHER GOVERNMENTS		
Collections for Other Governments		
School District No. 9 (Castlegar) - residential	885,602	854,894
Provincial Government - Non-residential school taxes	1,829,617	2,401,798
Regional District of Central Kootenay	550,613	614,104
Central Kootenay Hospital District	107,087	181,052
Municipal Finance Authority	1,114	1,136
B.C. Assessment Authority	79,091	80,647
	3,453,124	4,133,631
Other Transfers		
Reserve for Industrial Commission	1,083	-
Reserve for Appeal Board assessment appeal	80,000	-
Reserve for future salary expenditures	-	25,000
Reserve for future capital expenditures	109,740	109,771
Prior years surplus appropriated (Statement "H")	64,715	-
	255,538	134,771
Total Revenue	$7,283,690	$7,621,159

THE CITY OF CASTLEGAR
GENERAL REVENUE FUND
STATEMENT OF GENERAL REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1985

EXPENDITURE	1985	1984
GENERAL GOVERNMENT SERVICES		
Legislative	$ 59,532	$ 51,637
Administrative	169,387	168,198
Treasury management	111,492	138,159
Clerk-collector	77,368	52,838
Other general administration	28,750	15,008
Other general government	74,011	60,063
	520,540	485,903
PROTECTION SERVICES		
Police protection	399,570	374,375
Fire protection	158,129	152,370
Emergency measures	5,162	4,314
Building inspector	46,156	46,500
Animal and pest control	9,223	9,366
	618,240	586,925
TRANSPORTATION		
Common services	552,740	554,093
Road transport	322,427	298,489
	875,167	852,582
ENVIRONMENTAL HEALTH SERVICES		
Garbage and waste collection	113,526	108,703
PUBLIC HEALTH AND WELFARE		
Cemetery	17,636	22,840
Community service - child care	-	2,700
	17,636	25,540
ENVIRONMENTAL DEVELOPMENT SERVICES		
Residential Rehabilitation Program	12,484	16,383
Planning and zoning	95,863	59,302
	108,347	75,685
RECREATION AND CULTURAL SERVICES		
Community hall	11,187	12,742
Arena	-	1,337
Parks	97,226	97,382
Library expenses	3,682	3,774
Library subsidy	83,000	79,000
	195,095	194,235
Carried Forward	2,448,551	2,329,573

THE CITY OF CASTLEGAR

GENERAL REVENUE FUND

STATEMENT OF GENERAL REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1985

EXPENDITURE	1985	1984
Brought Forward	$2,448,551	$2,329,573
FISCAL SERVICES		
Debt Charges		
Interest on short-term borrowing	46,143	48,296
Bank service charge	166	332
Interest - debenture debt (Schedule "1")	63,919	66,161
- other long-term debt (Industrial Park)	80,881	90,526
Principal payments on agreement payable (Statement "K")	45,577	39,656
Principal payments on debenture debt (Schedule "1")	52,842	51,842
Principal payments on bank loan (By-law 298/323/324) (Statement "K")	50,000	40,000
	339,528	336,813
Transfers to Own Reserve, Funds and Utilities		
Uncollectable accounts	6,634	1,204
Equipment Replacement Reserve Fund (Statement "B")	92,500	50,000
Reserve for Industrial Commission	-	3,000
Reserve for Future Capital Expenditures	1,000	103,000
Reserve for Future Salary and Sick Leave Payments	59,150	6,000
Frontage tax - utility	329,444	331,898
Capital asset contributions to General Capital and Loan fund (Statement "K") (Schedule "2")	395,865	232,880
Transfer to Sanitary Sewer Utility Revenue Fund (Statement "P")	-	14,000
	884,593	741,982
Fiscal Services - Carried Forward	1,224,121	1,078,795
Page Total - Carried Forward	3,672,672	3,408,368

THE CITY OF CASTLEGAR

GENERAL REVENUE FUND

STATEMENT OF GENERAL REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1985

EXPENDITURE	1985	1984
Page Total - Brought Forward	$3,672,672	$3,408,368
Fiscal Services - Brought Forward	1,224,121	1,078,795
FISCAL SERVICES (cont.)		
Transmission of Taxes Levied for Other Government		
School District No. 9 (Castlegar) - residential school taxes	885,306	855,000
Provincial Government - non-residential school taxes	1,829,617	2,401,798
Central Kootenay Hospital District	106,989	180,944
Municipal Finance Authority	1,114	1,228
B.C. Assessment Authority	79,097	78,940
Refund of prior years' taxes to Westar Timber	115,199	-
	3,017,322	3,517,910
Conditional Transfers		
Assessments - Regional District of Central Kootenay	550,138	613,778
Total Fiscal Services	4,791,581	5,210,483
Total Expenditures	7,240,132	7,540,056
SURPLUS FOR THE YEAR (Statement "H")	43,558	81,103
	$7,283,690	$7,621,159

Treasurer

Statement "O"

THE CITY OF CASTLEGAR

WATERWORKS UTILITY

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1985

REVENUE	1985	1984
SALE OF SERVICES		
Rates and charges	$ 175,770	$ 163,076
Connections and turn ons	2,643	4,197
Miscellaneous	5,881	4,914
	184,294	172,187
OTHER REVENUE FROM OWN SOURCES		
Frontage tax - transferred from General Revenue Fund	156,627	156,858
CONDITIONAL TRANSFERS FROM OTHER GOVERNMENTS		
Provincial Government - Water facilities grant	269,412	231,154
Total Revenue	$ 610,333	$ 560,199

THE CITY OF CASTLEGAR

WATERWORKS UTILITY

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1985

EXPENDITURE	1985	1984
WATER SUPPLY		
Administration	$ 39,394	$ 26,420
Service of supply	15,326	16,940
Transmissions and distribution	82,048	42,725
Pumping	58,539	54,495
	195,307	140,580
FISCAL SERVICES		
Interest and exchange on debenture debt (Schedule "1")	361,494	312,100
Principal payments on debenture (Schedule "1")	52,348	51,348
Capital asset contributions to Waterworks Utility Capital and Loan Fund (Statement "L")	892	2,422
	414,734	365,870
OTHER TRANSFERS		
Reserve for future capital expenditures	-	40,000
Total Expenditures	610,041	546,450
SURPLUS FOR THE YEAR (Statement "I")	292	13,749
	$ 610,333	$ 560,199

Treasurer

Statement "P"

THE CITY OF CASTLEGAR
SANITARY SEWERS UTILITY
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1985

REVENUE	North	South
SALE OF SERVICES		
Rates and charges	$ 62,800	$ 101,643
Connections	1,010	1,010
Miscellaneous	2,228	303
OTHER REVENUE FROM OWN SOURCES		
Frontage tax transferred from General Revenue Fund	43,167	129,569
CONDITIONAL TRANSFERS FROM OTHER GOVERNMENT		
Provincial Government - Sewage facilities grant	16,820	333,611
OTHER TRANSFERS		
Prior years surplus appropriated (Statement "J")	6,000	-
Total Revenue	$ 132,025	$ 566,136
EXPENDITURE		
COLLECTION AND DISPOSAL		
Administration	$ 18,824	$ 21,262
Collection systems	11,993	8,284
Lift stations	4,570	11,478
Treatment and disposal	24,267	55,565
	59,654	96,589
FISCAL SERVICES		
Interest on debenture debt (Schedule "1")	19,464	382,172
Principal payments on debenture debt (Schedule "1")	40,224	80,996
Capital asset contributions to Sanitary Sewer Utility Capital and Loan Fund (Statement "M")	12,303	542
	71,991	463,710
Total Expenditures	131,645	560,299
SURPLUS FOR THE YEAR (Statement "J")	380	5,837
	$ 132,025	$ 566,136

Treasurer

BERG & NAQVI

THE CITY OF CASTLEGAR

SCHEDULE OF DEBENTURE DEBT AND INTEREST

FOR THE YEAR ENDED DECEMBER 31, 1985

By-law No.	Name	Date of Issue	Date of Maturity
	General Capital and Loan Fund		
300/322(76)	Paving (North)	May 1, 1967	May 1, 1987
323(79)	Paving (North)	May 1, 1967	May 1, 1987
340(82)	Paving	June 30, 1982	Oct. 28, 2006
	Sanitary Sewer Utility Capital Loan Fund		
	North Utility		
278/189(52/53)	Sewer - Series "A"	Nov. 1, 1965	Nov. 1, 1985
	- Series "B"	Apr.1, 1965	July 1, 1984
	- Series "C"	Dec. 15, 1965	Dec. 15, 1985
97	Sewer Lagoon (CMHC)	Nov. 1, 1976	Nov. 1, 2001
97	Sewer Lagoon (MFA) (Repayable in U.S. Funds)	May 1, 1976	May 1, 2001
	South Utility		
102/140	Sewer System (CMHC)	Nov. 1, 1976	Nov. 1, 2001
102/140	Sewer System (CMHC)	Nov. 1, 1976	Nov. 1, 2001
102/140	Sewer System (MFA) (Repayable in U.S. Funds)	May 1, 1976	May 1, 2001
	Total Sewer Utility Debenture Debt		

BERC & NAQVI

Schedule "1"

Rate of Interest	Amount of Issue	Balance December 31, 1984	1985 Principal Payments	Actuarial Adjustments	Balance December 31, 1985	1985 Interest & Exchange Payments
6 1/2%	$ 585,000	$ 102,000	$ 34,000	$ -	$ 68,000	$ 5,525
6 1/2%	10,000	3,000	1,000	-	2,000	163
Varying	385,000	349,316	17,842	2,719	328,755	58,231
	$ 980,000	$ 454,316	$ 52,842	$ 2,719	$ 398,755	$ 63,919
			(Stat."K" & "N")	(Stat."K")	(Stat."C")	(Stat."N")
5 3/8%	$ 137,711	$ 20,527	$ 20,527	$ -	$ -	$ 1,103
5 3/8%	25,032	-	-	-	-	-
5 3/4%	117,000	16,000	16,000	-	-	920
10.375%	102,367	92,162	2,141	-	90,021	9,810
9.0%	66,135	57,525	1,556	-	55,969	7,631
	448,245	186,214	40,224	-	145,990	19,464
			(Stat."M" & "P")		(Stat."G")	(Stat."P")
9.75%	801,858	715,778	17,674	-	698,104	71,490
10.75%	222,737	201,504	4,512	-	196,992	22,244
9.01%	2,499,929	2,174,426	58,810	-	2,115,616	288,438
	3,524,524	3,091,708	80,996	-	3,010,712	382,172
			(Stat."M" & "P")		(Stat."G")	(Stat."P")
	$3,972,769	$3,277,922	$121,220	$ -	$3,156,702	$465,555

THE CITY OF CASTLEGAR

SCHEDULE OF DEBENTURE DEBT AND INTEREST

FOR THE YEAR ENDED DECEMBER 31, 1985

By-law No.	Name	Date of Issue	Date of Maturity
	Water Utility Capital and Loan Fund		
277/293(36)	Waterworks	May 1, 1966	May 1, 1986
234/245(26)	Waterworks	Dec. 15, 1965	Dec. 15, 1985
311(167)	Waterworks (MFA) (Repayable in U.S. Funds)	Oct. 28, 1981	Oct. 28, 2006
311(250)	Waterworks (MFA) (Repayable in U.S. Funds)	Oct. 28, 1981	Oct. 28, 2006
425	Waterworks	June 12, 1985	June 12, 2010
	Total Water Utility Debenture Debt		

Schedule "1" Continued

Rate of Interest	Amount of Issue	Balance December 31, 1984	1985 Principal Payments	Actuarial Adjustments	Balance December 31, 1985	1985 Interest & Exchange Payments
5 3/4%	$ 108,000	$ 16,000	$ 8,000	$ -	$ 8,000	$ 690
5 3/4%	162,000	13,000	13,000	-	-	750
Varying	249,356	232,885	5,225	823	226,837	53,357
Varying	1,246,779	1,164,426	26,123	4,117	1,134,186	278,572
Varying	450,000	-	-	-	450,000	28,125
	$2,216,135	$1,426,311	$ 52,348	$ 4,940	$1,819,023	$361,494
			(Stat."L" & "O")	(Stat."L")	(Stat."E")	(Stat."O")

Schedule "2"

THE CITY OF CASTLEGAR

SCHEDULE OF CAPITAL PURCHASES FROM GENERAL REVENUE

FOR THE YEAR ENDED DECEMBER 31, 1985

Industrial park building	$196,187
Office equipment	2,824
Fire protection equipment	8,560
Public works equipment	4,726
Land acquisition	48,996
Pool renovations	5,495
City Hall renovations	10,789
Sidewalks	16,177
Coffee room	3,443
Paving	27,051
Railway crossing	5,608
Zukerberg Island restoration	13,369
Complex beautification	24,086
Tennis courts	6,425
Downtown revitalization	9,029
Street light conversion	13,100
(Statements "K" & "N")	$395,865

Schedule "3"

THE CITY OF CASTLEGAR

SCHEDULE OF GRANTS AND DONATIONS PAID

FOR THE YEAR ENDED DECEMBER 31, 1985

UBCM Scholarship Fund	$ 500
Miss Castlegar	100
Leaders Award	300
Aggregate Award	300
Heritage Advisory Committee	2,000
Miss Castlegar Committee	200
Castlegar Aquanauts	100
Castlegar Community Services	2,000
B.C. Swim Competition	500
Evangelical Free Church	548
Portugese Social Centre	377
Nordic Lodge	369
Canadian Legion	594
World Peace Conference	1,400
Scouts Canada	500
Multicultural Society	500
Kootenay Music Festival	200
Chamber of Commerce	3,500
World Youth Peace Conference	200
Castlegar Citizen Advocacy	500
Midget 'B' Softball Team	500
Expo '86 Committee	200
Softball Pee Wee Reps	500
National Exhibition Centre	2,700
Minister of Finance	9
	$18,597